



## DEPARTMENT OF THE TREASURY

Survey of U.S. Ownership of Foreign Securities as of December 31, 2011

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice of reporting requirements.

SUMMARY: By this Notice and in accordance with 31 CFR 129, the Department of the Treasury is informing the public that it is conducting a mandatory survey of ownership of foreign securities by U.S. residents as of December 31, 2011. This Notice constitutes legal notification to all United States persons (defined below) who meet the reporting requirements set forth in this Notice that they must respond to, and comply with, this survey. The reporting form SHC (2011) and instructions may be printed from the Internet at: <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/forms-sh.aspx#shc>

DEFINITION: Pursuant to 22 USC §3102, a United States person is any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the United States Government, a State or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government-sponsored agency), who resides in the United States or is subject to the jurisdiction of the United States.

WHO MUST REPORT: The following U.S. persons must report on this survey:

- U.S. persons who manage, as custodians, the safekeeping of foreign securities for themselves and other U.S. persons. These U.S. persons, who include the affiliates in the United States of foreign entities, must report on this survey if the total fair value of the foreign securities whose safekeeping they manage on behalf of U.S. persons -- aggregated over all accounts and for all U.S. branches and affiliates of their firm -- is \$100 million or more as of the close of business on December 31, 2011.

- U.S. persons who own foreign securities and or who invest in foreign securities on behalf of others, such as investment managers/fund sponsors. These U.S. persons (referred to as “end-investors”), who include the affiliates in the United States of foreign entities, must report on this survey if the total fair value of these foreign securities -- aggregated over all accounts and for all U.S. branches and affiliates of their firm -- is \$100 million or more as of the close of business on December 31, 2011.
- U.S. persons who are notified by letter from the Federal Reserve Bank of New York.  
These U.S. persons must file Schedule 1, even if the recipient of the letter is under the reporting threshold of \$100 million and need only report “exempt” on Schedule 1. These U.S. persons who meet the reporting threshold must also file Schedule 2 and/or Schedule 3.

**WHAT TO REPORT:** This report will collect information on holdings by U.S. residents of foreign securities, including equities, long-term debt securities, and short-term debt securities (including selected money market instruments).

**HOW TO REPORT:** Completed reports can be submitted electronically or mailed to the Federal Reserve Bank of New York, Statistics Function, 4<sup>th</sup> Floor, 33 Liberty Street, New York, NY 10045-0001. Inquiries can be made to the survey staff of the Federal Reserve Bank of New York at (212) 720-6300 or e-mail: [SHC.help@ny.frb.org](mailto:SHC.help@ny.frb.org). Inquires can also be made to Dwight Wolkow at (202) 622-1276, e-mail: [comments2TIC@do.treas.gov](mailto:comments2TIC@do.treas.gov).

**WHEN TO REPORT:** Data must be submitted to the Federal Reserve Bank of New York, acting as fiscal agent for the Department of the Treasury, by March 2, 2012.

**PAPERWORK REDUCTION ACT NOTICE:** This data collection has been approved by the Office of Management and Budget (OMB) in accordance with the Paperwork Reduction Act and assigned control number 1505-0146. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned

by OMB. The estimated average annual burden associated with this collection of information is 16 hours per respondent for exempt reporters, 40 hours per respondent reporting U.S.-resident custodian information on Schedule 3, 120 hours per U.S.-resident end-investor providing detailed information on Schedule 2, and 360 hours per U.S.-resident custodian reporting detailed information on Schedule 2. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Department of the Treasury, Attention Administrator, International Portfolio Investment Data Reporting Systems, Room 5422 MT, Washington, D.C. 20220, and to OMB, Attention Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, D.C. 20503

Dwight Wolkow,

Administrator, International Portfolio Investment Data Reporting Systems

[FR Doc. xxxx Filed xxxx]

BILLING CODE 4810-25

[FR Doc. 2011-29060 Filed 11/08/2011 at 8:45 am; Publication Date: 11/09/2011]